

Message Text

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10

ACTION EA-10

INFO OCT-01 ISO-00 FEA-01 ERDA-05 AID-05 CEA-01 CIAE-00

CIEP-01 COME-00 DODE-00 EB-07 FPC-01 H-02 INR-07

INT-05 L-02 NSAE-00 NSC-05 OMB-01 PM-03 USIA-06

SAM-01 OES-03 SP-02 SS-15 STR-04 TRSE-00 FRB-03 PA-01

PRS-01 /093 W

----- 061523

R 080430Z MAY 75

FM AMEMBASSY KUALA LUMPUR

TO SECSTATE WSHDC 9811

INFO AMEMBASSY JAKARTA

AMEMBASSY SINGAPORE

LIMITED OFFICIAL USE KUALA LUMPUR 2500

E.O. 11652: N/A

TAGS: ENRG, MY

SUBJ: SPEECH BY TENGKU RAZALEIGH ON PETROLEUM AMENDMENT

REF: KUALA LUMPUR 2324, 2323

1. BEGIN UNCLASSIFIED. ON MAY 5 MALAY MAIL RAN FRONT-PAGE STORY REPORTING PETRONAS CHAIRMAN RAZALEIGH IN SPEECH BEFORE PENANG BRANCH OF MALAYSIAN CHAMBER OF TRADE AND INDUSTRY AS SAYING THAT FOREIGN PETROLEUM FIRMS HAVE NOTHING TO FEAR RE NATIONALIZATION. RAZALEIGH NOTED THAT "HISTORY HAS SHOWN THAT MALAYSIA HAS ALWAYS BEEN VERY LIBERAL IN HER LAWS AND POLICIES" AND NOTED THAT "WE HAVE NEVER THOUGHT OF NATIONALIZING THE PETROLEUM INDUSTRY IN THIS COUNTRY." HE IS FURTHER QUOTED AS SAYING THAT "THERE IS NO POSSIBILITY AT ALL OF WE TAKING THIS MEASURE AS LONG AS OUR COUNTRY HOLDS FAST TO THE CONCEPT OF FREE ENTERPRISE." "THIS I CAN SAY ON BEHALF OF THE GOVERNMENT AND WHICH THE PRIME MINISTER HIMSELF WANTS ME TO STATE LIMITED OFFICIAL USE

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CATEGORICALLY." THE ARTICLE FURTHER REPORTS HIM

SAYING THAT THE GOVERNMENT NEVERTHELESS WANTS TO CONTROL THE FLOW OF THE COUNTRY'S PETROLEUM AND THAT PETRONAS' PLAN TO ACQUIRE SHARES IN FOREIGN FIRMS IS MAINLY TO FACILITATE LOCAL PARTICIPATION IN PETROLEUM INDUSTRY. END UNCLASSIFIED.

2. BEGIN LIMITED OFFICIAL USE. COMMENT. ALTHOUGH RAZALEIGH SPOKE EXTEMPORANEOUSLY AND NOTWITHSTANDING UMNO ELECTIONS IN JUNE, THE SPEECH IS PERHAPS NOTE-WORTHY BECAUSE IT IS HIS FIRST PUBLIC COMMENT ON THE PETROLEUM AMENDMENT SINCE THE PM'S RETURN AND EXPLICITLY CONVEYS THE PM'S VIEWS ON NATIONALIZATION. END LIMITED OFFICIAL USE.
UNDERHILL

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NNN

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